

curvatures, on which depend so much the cost of transportation and speed. Of the first of these a table is annexed, and as already stated in my letter of the 10th of November, the latter need in no case, exceed a radius of one mile.

With reference to the revenue, therefore, we know certainly that of the three items which go to make up the amount of the annual charge upon the capital two (the interest and the motive power) will be very small, compared with many other works of the same kind—the first being but \$66,322 72 per annum, and the latter (equal to the conveyance of 100 persons and 120 tons of goods daily, each way) not exceeding upon a very liberal calculation, \$52,639 per annum. Of the third item of expense, that of the repair and renewal of the perishable parts of the work—it is not so easy to speak with confidence, because the extensive introduction of wood into the construction of roads is of recent date, or at least attention, has been drawn to them so recently that they do not furnish the means of anticipating with certainty their duration. Using, however, the best information we have upon the subject, and adding the cost of preserving and repairing the embankments, drains, &c. we are warranted in assuming that the expenses under this head will not exceed \$68,410 28 per annum, if it will equal that sum. Taking, therefore, the aggregate of all these, we have \$187,472, for the total charge per annum, or \$513 62 per day, and it appears that it will require only 21,900 passengers (30 per day in each direction) at four cents per mile, equal to \$103,587, and 15,600 tons of goods per annum (25 per day each way) at four cents per mile, equal to \$73,788, and the transportation of the mail at \$120 per mile per annum \$14,180, to yield a gross revenue of \$191,565, leaving a surplus of revenue of \$4,093, and a surplus of power equal to the conveyance of 70 passengers, and 90 tons of goods per day in each direction. By charging five cents a mile for the conveyance of passengers, as authorized by the charter, the requisite number of passengers would be decreased one-fifth.

If the facts in our possession do not authorize us to state the amount of business the road will probably command, they are, ~~at least~~, as to lead to the confident expectation that it will be sufficient to yield a revenue